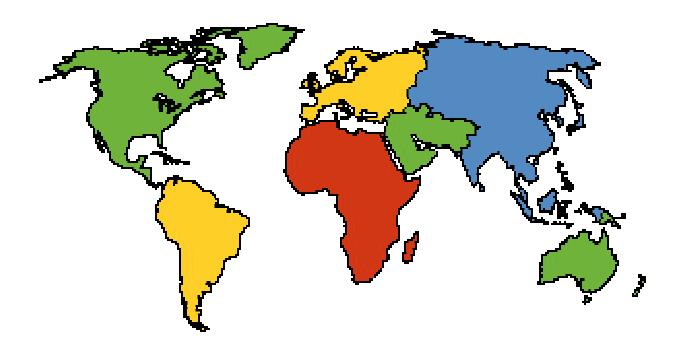
## **APPENDIX A**



## INTERNATIONAL MARKET OVERVIEW

		OLYMPIC	
<b>TARGET</b>	SECONDARY	FOLLOW-UP	MONITORING
MARKETS	MARKETS	MARKETS	<b>MARKETS</b>
Canada	France	Scandinavia	Australia
United Kingdom	Netherlands/Belgium	South Korea	China/Taiwan
Germany	Italy	Spain	Eastern Europe
Japan		Mexico	South America

## **INTERNATIONAL MARKET OVERVIEW**

COUNTRY	MARKET STRENGTHS	MARKET WEAKNESSES		
TIER ONE -TARGET	MARKETS			
Canada	<ul> <li>Top international market</li> <li>Renewed interest in U.S. destinations</li> <li>Strong Olympic interest</li> <li>Year-round market</li> <li>Direct flights into SLC and Las Vegas</li> <li>Favorable economic conditions</li> <li>No language barriers</li> </ul>	- Exchange rate		
United Kingdom	<ul> <li>Strong economy</li> <li>Year-round market</li> <li>Largest overseas market to the U.S.</li> <li>Strongest overseas recovery market</li> <li>No language barriers</li> <li>Direct flights to Las Vegas</li> </ul>	Competition for market share is intense     Most visitors travel to East Coast		
Germany (including Austria & Switzerland)	<ul> <li>- Historically strong market for Utah</li> <li>- Strong interest in outdoor recreation and nature-based travel</li> <li>- Primarily FIT travelers</li> <li>- Strong Olympic interest</li> <li>- Large potential market</li> <li>- Direct flights to Las Vegas through Frankfurt</li> </ul>	Sluggish economy     Low consumer and business confidence     Terrorist incidents may prompt shift to     European destinations		
Japan	<ul> <li>- Predisposed to travel to western states</li> <li>- Large population base</li> <li>- High value traveler</li> <li>- U.S. perceived as a value destination</li> <li>- Direct flights to Las Vegas</li> </ul>	3 economic recessions in past decade     High sensitivity to safety perceptions     Language can be a barrier		
TIER TWO – SECONDARY MARKETS				
France	<ul> <li>Strengthening market to secondary U.S. destinations</li> <li>Strong FIT travel</li> <li>Growing interest in outdoor recreation and nature-based tourism</li> <li>Strong Olympic Interest</li> </ul>	<ul> <li>Market requires committed resources and time to yield returns</li> <li>Aging demographics are not frequent travelers (2<sup>nd</sup> home-buyers)</li> <li>Language can be a barrier</li> </ul>		
Benelux (Netherlands & Belgium)	- Stable economy - Multi-lingual travelers - High comfort level with technology - Primarily warm weather travel, but potential for year round visitors - Strong growth throughout 1990s - Strong Olympic interest	- Relatively smaller market - Terrorist incidents may prompt shift to European destinations		
Italy	<ul> <li>FIT travel with high interest in American Southwest</li> <li>Strong interest in outdoor recreation</li> </ul>	Some economic instability     Moving away from extended vacations to shorter breaks     Terrorist incidents may prompt shift to short haul destinations in Europe and North Africa		

COUNTRY	MARKET STRENGTHS	MARKET WEAKNESSES		
TIER THREE – OLYMPIC FOLLOW-UP MARKETS				
Scandinavia (mostly Sweden & Denmark)	<ul> <li>Frequent international travelers</li> <li>High comfort with technology</li> <li>Very strong Olympic interest</li> <li>Primarily summer travelers</li> <li>High incomes and 5-6 weeks of paid vacation time</li> </ul>	- Little U.S. visitation beyond East and West Coasts - Relatively small markets - Diverging interests among nations - No previous experience in markets - Less frequent air service to the U.S., mostly through Stockholm and Copenhagen		
South Korea	<ul><li>Fast growing market</li><li>Predisposed to west coast destinations</li><li>High Olympic interest</li><li>High value traveler</li></ul>	Language can be a barrier     Sensitive to economic fluctuations     Travel is generally to major cities with strong VFR segment		
Spain	- Large market with growth potential as long-haul travel becomes affordable - FIT travelers with interest in American Southwest - Potential for year-round market - Strong Olympic interest	Incomes and employment levels below European average     No direct non-stop air service west of Mississippi     No previous experience in the market		
Mexico	- Huge potential market - Direct air service to SLC and Las Vegas - Growing Hispanic population among Utah residents	Relatively poor population     U.S. visitation concentrated on border states     Little interest in outdoor recreation and nature-based activities		
TIER FOUR - MONIT	ORING MARKETS			
Australia	<ul> <li>Strong economic growth</li> <li>Year round market</li> <li>High comfort with technology</li> <li>FIT travel common with preference towards West coast destinations</li> <li>No language barriers</li> </ul>	Exchange rate     European destinations are preferred for long haul travel		
China (including Taiwan)	<ul> <li>- Huge potential market</li> <li>- High value traveler among consumers who can afford it</li> <li>- Fascination with American history and culture</li> <li>- Direct service to Las Vegas via Hong Kong</li> </ul>	Relatively poor population     Bureaucratic system makes     international travel difficult     Primary destinations are urban centers     Sensitive to safety concerns		
Eastern Europe (mostly Czech Republic, Poland & Russia)	- Growing economies - Large markets - High Olympic interest - Strong adaptation rate of technology - Demonstrated interest in Utah	Population relatively poor compared to other European markets     Language can be a barrier     Some political and economic instability remains     No previous experience in markets     Distribution access limited		
South America (mostly Brazil and Argentina)	- Large markets - Strong niche markets for outdoor recreation - Growing incidence of travel to the U.S.	- Economic difficulties - Educational and economic inequalities among population base - Limited experience in market - Current U.S. travel focused on East and West coast		